

Message Text

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21

ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 ISO-00 AGR-05 CIAE-00 COME-00

INR-07 LAB-04 NSAE-00 SP-02 STR-04 TRSE-00 CIEP-01

FRB-03 OMB-01 AID-05 /058 W
----- 121477

R 041900Z APR 75

FM AMEMBASSY GEORGETOWN

TO SECSTATE WASHDC 1042

INFO AMEMBASSY BRIDGETOWN

AMEMBASSY KINGSTON

AMEMBASSY LONDON

AMEMBASSY PORT OF SPAIN

LIMITED OFFICIAL USE GEORGETOWN 0465

E.O. 11652: N/A

TAGS: ETRD, EAGR, GY LS

SUBJ: SUGAR PRODUCTION CONTINUES AT REDUCED LEVEL THROUGHOUT
STRIKE PERIOD- PURCHASE CONTRACTS AS YET UNAFFECTED.

1. INDUSTRY SOURCE REPORTS THAT BOOKERS AND DEMERARA CO. COMBINED
PRODUCTION THROUGHOUT STRIKE PERIOD HAS AVERAGED 2,700 LONG TONS
PER WEEK. THIS HAS BEEN JUST ENOUGH TO MEET SHIPPING CONTRACTS WITH
U.S. AND MOROCCO. PRODUCTION, HAS BEEN HIGHER THAN INDUSTRY ANTICI-
PATED FOR PERIOD OF STRIKE.

2. TWO SHIPS DUE IN GEORGETOWN (APRIL 7 AND 18) FROM USSR TO PICK
UP ABOUT 10,000 LONG TONS. IF WEEKLY PRODUCTION RATE MAINTAINED
DELIVERY WILL BE POSSIBLE WITHIN CONTRACT DATE. RUSSIANS EAGER
TO SEE DEAL FALL THROUGH, HOWEVER, SINCE THEY ARE PAYING PREMIUM
1974 PRICE (US DOLS 1150 PER LT).

3. IN TERMS OF REVENUE GUYANA STILL WAY AHEAD OF 1974 EARNINGS
FOR SAME JANUARY-MARCH PERIOD LAST YEAR. FROM JANUARY 1 TO MARCH 15
LAST YEAR SUGAR EARNINGS WERE ABOUT US DOLS 21 MILLION. THIS
YEAR SAME PERIOD REVENUE WAS US DOLS 47 MILLION.

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4. COMMENT: GIVEN LEVEL OF PRODUCTION IN SPITE OF STRIKE, IT IS
LIKELY THAT GOG WILL NOT RPT NOT COME UP WITH OUTSTANDING WAGE
AND BENEFITS OFFER WHICH MIGHT SERVE TO ENHANCE JAGAN IMAGE.
SINCE 30,000 LT DELIVERY ON UK CONTRACT NOT RPT NOT DUE UNTIL
JUNE 30, AND GOG COFFERS LITERALLY SPILLING OVER (MARCH FOREIGN
RESERVES LEVEL ABOUT US DOLS 85 MILLION) BURNHAM CAN AFFORD HARD
LINE STANCE FOR ANOTHER TWO TO THREE WEEKS. TOTAL 1975 SUGAR
PRODUCTION WILL BE NO HIGHER THAN 1974 LEVEL, HOWEVER, AND EMBASSY
ESTIMATES SPRING CROP OUTTURN OF ABOUT 12,000 LT'S. AT CURRENT
WORLD PRICE (US DOLS 530) THIS REPRESENTS LOSS OF ABOUT US DOLS
10.6 MILLION.
KREBS

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Margaret P. Grafeld
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